

REGISTERED COMPANY NUMBER: 05315067
REGISTERED CHARITY NUMBER: 1118062

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2016
FOR
ABERAVON INTEGRATED CHILDREN'S CENTRE**

Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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21/01/2017

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COMPANIES HOUSE

ABERAVON INTEGRATED CHILDREN'S CENTRE

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ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

This is the tenth annual report of the company.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Aberavon Integrated Children's Centre aims to improve the quality of life for children, young people and their families in Aberavon and Sandfields. The Centre incorporates Early Years Education, Childcare and Community Education / Training.

In setting our objectives and planning our objectives our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The objects for which the Charity is established are to:

- i) Enhance the development and education of children in the electoral wards of Aberavon, Sandfields East and Sandfields West and surrounding communities by the provision of childcare and play facilities and activities.
- ii) Advance the education and training for children, parents, carers and residents within the area of benefit with a particular view to relieving unemployment.
- iii) Advance the education of parents, families, local communities and organisations in the area of benefit in relation to childcare, play, education and early learning services and activities.

Overlying principles are to:

- Provide and develop a reliable, affordable and quality childcare facility, incorporating before and after school, holiday, full day care and sessional care.
- Work in partnership with Sandfields Primary School who will deliver the Early Years Education element of the ICC.
- Offer parents a facility which will enable them to participate in community training or employment opportunities.
- Improve the co-ordination and integration between the range of organisations and services delivering support and opportunities to families.
- Provide a service that meets the varying needs of the community.
- Provide a secure, stimulating and happy environment that will further the care, education, development and play experience of children and their families in the area.

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

Significant activities

Childcare

Aberavon Integrated Children's Centre offers a wide range of childcare options and our aim is to provide children, from 8 weeks to 11 years with the opportunity to explore their potential in a safe, secure and stimulating environment. We operate for 51 weeks of the year, with the exception of Bank Holidays. Childcare is offered from 7.30 am to 6.00 pm, Monday to Friday.

We provide:

- Day nursery care for 8 weeks - 5 years
- Wraparound care for the LEA
- Early Years Nursery provision at Sandfields Primary School
- After School Club for 4 - 11 years (term time only)
- Holiday Play Scheme
- A pick up/drop off service to Sandfields Primary School
- Welsh Medium Playgroup for 2 - 3 year olds
- Flying Start Playgroup

Currently 110 children use the day care nursery facility, the Out of School Club and during school holidays, the Holiday Club. This can be full time, part-time or on a sessional basis, via the O Gam I Gam assisted place referral scheme to offer childcare and holiday respite care. Sixty one of these families are accessing childcare with support from the Flying Start initiative. Ten children who do not currently attend the childcare facility or out of School Club, utilise the holiday club sessions on a part-time basis during school holidays.

Early Years Education

Aberavon Integrated Children's Centre works in partnership with Sandfields Primary School who deliver Early Years Education. The Centre offers flexible wrap around care facilities to compliment the nursery school hours to support parent/carers who participate in training or employment opportunities.

Parents and Carers

Aberavon Integrated Children's Centre offers parents and carers affordable high quality childcare which incorporates before and after school, holiday, full day care and sessional care enabling them to participate in community training or employment opportunities.

Training/ Meeting Facilities

Aberavon Integrated Children's Centre offers a training room for hire during the evenings for the delivery of community training and use as a meeting/conference venue for partners and organisations. We also have a smaller interview/medical room for hire to facilitate organisations and services delivering support and opportunities to families and carers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Aberavon Integrated Children's Centre has been operating since September 2006. We continue to develop further services and opportunities to meet the varying needs of the community. Our services in 2016 included the support of Health professionals. We have a designated Health Visitor for this area as well as support from an Educational Physiologist to ensure if needed, parents, carers and children can access support at an earlier stage of their child's development. We offer through Flying Start Family Support Services who work with families within their homes according to their individual needs. We have a successful bilingual playgroup at the centre which now incorporate Flying Start places. This is open for five mornings a week to address the limited welsh medium playgroup provision in the area and depending on demand we may look at developing a mother and toddler group in the future.

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

FINANCIAL REVIEW

Principal funding sources

The Neath Port Talbot Families First has provided support to the Centre through a small annual grant - for refurbishment, items for childcare and for provision of a holiday play care facility.

Aberavon ICC is also registered to provide childcare under the WAG FLYING START initiative. The playgroup both morning and afternoon are running at full capacity at 49 places.

Investment policy and objectives

The Trustees regularly review that there are sufficient available funds and take a cautious approach towards investment, adopting a short-term low-risk policy.

Reserves policy

The purpose of this policy is to enable trustees to be in proper financial control of the organisation and meet its legal obligations. The reserves policy is as a result of the charity's strategic planning, budgeting and risk management processes.

Reserves are that part of the organisation's unrestricted funds that is freely available to spend on any of the charity's purposes. Restricted Reserves are excluded. Trustees will consider for what purpose restricted funds are held and how they are being used in order to identify those resources that are freely available to spend.

This policy allows the Trustees to be able to demonstrate to all parties involved that they are taking a responsible, considered approach to managing the organisation and its funds. The policy provides an indicator of future funding needs and how robust the charity's reserves are.

This policy will be reviewed on an annual basis by the Trustees.

The Trustees will review the organisation's circumstances and operations part of the planning process. The amount of reserves will also be monitored as part of the budget and financial reporting process. In the event of a significant drop in funding, the Trustees will need to be confident that the level of reserves would be sufficient to enable the continuation of current activities of the charity in the short term.

The Trustees will follow the approach when setting the reserves:

- Contingency Planning - Critical costs
- Reserves to meet the Strategic Plan
- The balance will be the true free reserves

Contingency Planning - Critical costs will be to make sure that in the event of any major issues the trustees can bring the charity to a controlled close and be able to meet all final liabilities. Redundancies, lieu of notice, insurances, lease obligations, selling of any assets, legal fees etc.

Reserves to meet the organisation's strategic plan - Trustees will need to have a medium term plan - up to 5 years which shows what the charity is aiming to achieve over this period. To achieve the plan there may well be funding that is uncertain or that will reduce/end. If the Trustees feel that the charity would like to continue with that service then the funds will need to be designated to meet the on-going costs. In addition if the charity has any project plans, short term or long term - the funding will need to be set aside to meet these.

The balance is then "free reserves" - if this is felt excessive the Trustees will need to consider what options there are for those reserves.

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

FUTURE PLANS

In the future, the Charity aims to complete the Welsh Assembly Government Healthy and Sustainable Pre-School Scheme. In the last year we have completed two stages successfully.

The centre plans to re-carpet the main corridor and office, and Wi-Fi is planned to be installed in May 2015 for the children to access educational app and programmes on mobile tablets, which have been sourced from our funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated under the name of Aberavon Integrated Children's Centre on 16 December 2004. The company is limited by guarantee registered in England and Wales. Charitable Status was obtained on 1 March 2007 under reference 1118062.

On 28 November 2006 the company passed a Special Resolution to amend the Memorandum of Association to alter the wording of the objects as required by the Charity Commission.

The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected annually. At each Annual General Meeting, one third of the Trustees shall retire from office, subject to retirement by rotation. The Trustees to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment.

Organisational structure

The day to day operational management decisions are made by the management team, these decisions cover childcare, training room hire, staff management and budget control. The Committee is responsible for decisions regarding recruitment, salary and fee increases, bank account control and the trustees are registered responsible individuals in respect to our registration with the Care and Social Services Inspectorate Wales.

Induction and training of new trustees

New Trustees will be inducted by the existing Trustees and given a copy of the Charity Commission's publication 'The Essential Trustee: What you need to know'. Neath Port Talbot CVS update us with relevant courses for Trustees and these are offered to all on the management committee.

Risk management

The Management Committee actively review the major risks which the Organisation faces on a regular basis and believe that maintaining our reserves at the levels stated, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Management Committee have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05315067

Registered Charity number

1118062

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Sandfields Primary School
Lilian Street
Port Talbot
Neath/Port Talbot
SA12 6AX

Trustees

J Dinham
Mrs S A Davies
J E Sparks
Mrs H Bird

Company Secretary

Mrs S A Davies

Independent examiner

Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Bankers

Barclays Bank plc
1-6 Pockets Wharf
Maritime Quarter
Swansea
SA1 3XL

Bankers continued

Swansea Building Society
11/12 Craddock Street
Swansea
SA1 3EW

Santander Business Banking
Bridle Road
Bootle
Merseyside
L30 4GB

Management Committee

Susan Bater	(Business Manager)
Lisa Davies	(Childcare Manager)
Amy Oates	(Deputy Childcare Manager)
Natalie Beavan/Kayleigh Evans	(Room Leaders)


FINANCE REVIEW

At 31 March 2016, total restricted reserves total £NIL (2015: £NIL), designated funds total £150,000 (2015: £175,000) and general funds total £13,109 (2015: £6,425), giving an overall reserves total of £163,109 (2015: £181,425).

ABERAVON INTEGRATED CHILDREN'S CENTRE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

Approved by order of the board of trustees on 9/12/2016 and signed on its behalf by:


.....
Mrs S A Davies - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABERAVON INTEGRATED CHILDREN'S CENTRE

I report on the accounts for the year ended 31 March 2016 set out on pages nine to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

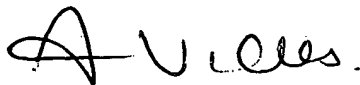
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alison Vickers
Institute of Chartered Accountants in England and Wales
Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 9/12/2016

ABERAVON INTEGRATED CHILDREN'S CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	533	-	533	584
Charitable activities	5				
Charitable activities		-	-	-	6,153
Other trading activities	3	246,481	-	246,481	281,377
Investment income	4	606	-	606	495
Total		247,620	-	247,620	288,609
EXPENDITURE ON					
Charitable activities					
Charitable activities		270,347	-	270,347	268,561
NET INCOME/(EXPENDITURE)		(22,727)	-	(22,727)	20,048
RECONCILIATION OF FUNDS					
Total funds brought forward		181,424	-	181,424	161,376
TOTAL FUNDS CARRIED FORWARD		158,697	-	158,697	181,424

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

ABERAVON INTEGRATED CHILDREN'S CENTRE

BALANCE SHEET AT 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	10	-	-	-	114
CURRENT ASSETS					
Debtors	11	8,514	-	8,514	11,049
Cash at bank		162,929	-	162,929	182,476
		<u>171,443</u>	<u>-</u>	<u>171,443</u>	<u>193,525</u>
CREDITORS					
Amounts falling due within one year	12	(12,746)	-	(12,746)	(12,215)
NET CURRENT ASSETS		<u>158,697</u>	<u>-</u>	<u>158,697</u>	<u>181,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>158,697</u>	<u>-</u>	<u>158,697</u>	<u>181,424</u>
NET ASSETS		<u>158,697</u>	<u>-</u>	<u>158,697</u>	<u>181,424</u>
FUNDS	13				
Unrestricted funds				158,697	181,424
Restricted funds				-	-
TOTAL FUNDS				<u>158,697</u>	<u>181,424</u>

The notes form part of these financial statements

ABERAVON INTEGRATED CHILDREN'S CENTRE

BALANCE SHEET - CONTINUED AT 31 MARCH 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 9/12/2016 and were signed on its behalf by:


.....
Mrs S A Davies -Trustee

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
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Assets below £250 are not capitalised, but included within expenses. The Trustees do not believe any assets are impaired and do not carry out impairment reviews.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2016 £	2015 £
Donations	533	584

3. OTHER TRADING ACTIVITIES

	2016 £	2015 £
Nursery fees	244,870	280,191
Other income	1,611	1,186
	<u>246,481</u>	<u>281,377</u>

4. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	606	495

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2016 £	2015 £
Grants	Charitable activities	-	6,153

Grants received, included in the above, are as follows:

	2016 £	2015 £
WAG Young Recruits Programme	-	1,850
Flying Start Slippage	-	1,023
MA Grant Funding	-	3,280
	<u>-</u>	<u>6,153</u>

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016 £	2015 £
Depreciation - owned assets	114	204
Staff Costs	225,448	220,076
Independent Examiner's Fee	2,280	2,220

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2016 19	2015 19
Direct Charitable		

No employees received emoluments in excess of £60,000.

No employee was paid over £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	584	-	584
Charitable activities			
Charitable activities	-	6,153	6,153
Other trading activities	281,377	-	281,377
Investment income	495	-	495
Total	282,456	6,153	288,609
EXPENDITURE ON			
Charitable activities			
Charitable activities	262,408	6,153	268,561
Total	262,408	6,153	268,561
NET INCOME/(EXPENDITURE)	20,048	-	20,048

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	161,376	-	161,376
TOTAL FUNDS CARRIED FORWARD	<u>181,424</u>	<u>-</u>	<u>181,424</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2015 and 31 March 2016	<u>2,988</u>
DEPRECIATION	
At 1 April 2015	2,874
Charge for year	<u>114</u>
At 31 March 2016	<u>2,988</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>114</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	7,811	9,543
Prepayments and accrued income	703	346
Grant debtors	-	1,160
	<u>8,514</u>	<u>11,049</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	5,716	-
Social security and other taxes	1,367	2,533
Accruals and deferred income	5,663	9,682
	<u>12,746</u>	<u>12,215</u>

ABERAVON INTEGRATED CHILDREN'S CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

13. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General fund	6,424	(22,727)	25,000	8,697
Designated fund	175,000	-	(175,000)	-
Designated critical costs	-	-	65,000	65,000
Designated strategic plan fund	-	-	85,000	85,000
	<u>181,424</u>	<u>(22,727)</u>	<u>-</u>	<u>158,697</u>
TOTAL FUNDS	<u>181,424</u>	<u>(22,727)</u>	<u>-</u>	<u>158,697</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,620	(270,347)	(22,727)
TOTAL FUNDS	<u>247,620</u>	<u>(270,347)</u>	<u>(22,727)</u>

Purposes of Designated Funds

These funds have been designated to cover six years of consumables and five years of expected deficits due to reduction in flying start. This fall in numbers is expected to reverse at the end of the five year period. In addition, these funds have been designated to cover project costs of IIP.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

15. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, no transitional reliefs applied to the charity.

ABERAVON INTEGRATED CHILDREN'S CENTRE

RECONCILIATION OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		584	-	584
Charitable activities		6,153	-	6,153
Other trading activities		281,377	-	281,377
Investment income		495	-	495
Total		288,609	-	288,609
EXPENDITURE ON				
Charitable activities		266,172	2,389	268,561
OBSOLETE Governance costs		2,389	(2,389)	-
NET INCOME/(EXPENDITURE)		20,048	-	20,048

ABERAVON INTEGRATED CHILDREN'S CENTRE

RECONCILIATION OF FUNDS AT 1 APRIL 2014 (DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		114	-	114
		<u>114</u>	<u>-</u>	<u>114</u>
CURRENT ASSETS				
Debtors		9,543	-	9,543
Prepayments and accrued income		1,506	-	1,506
Cash at bank		182,476	-	182,476
		<u>193,525</u>	<u>-</u>	<u>193,525</u>
CREDITORS				
Amounts falling due within one year		(12,215)	-	(12,215)
NET CURRENT ASSETS		<u>181,310</u>	<u>-</u>	<u>181,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,424</u>	<u>-</u>	<u>181,424</u>
		<u>181,424</u>	<u>-</u>	<u>181,424</u>
FUNDS				
Unrestricted funds		181,424	-	181,424
TOTAL FUNDS		<u>181,424</u>	<u>-</u>	<u>181,424</u>

ABERAVON INTEGRATED CHILDREN'S CENTRE

RECONCILIATION OF FUNDS AT 31 MARCH 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		114	-	114
CURRENT ASSETS				
Debtors		11,049	-	11,049
Cash at bank		182,476	-	182,476
		<u>193,525</u>	<u>-</u>	<u>193,525</u>
CREDITORS				
Amounts falling due within one year		(12,215)	-	(12,215)
		<u>181,310</u>	<u>-</u>	<u>181,310</u>
NET CURRENT ASSETS				
		<u>181,310</u>	<u>-</u>	<u>181,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>181,424</u>	<u>-</u>	<u>181,424</u>
NET ASSETS				
		<u>181,424</u>	<u>-</u>	<u>181,424</u>
FUNDS				
Unrestricted funds		181,424	-	181,424
TOTAL FUNDS		<u>181,424</u>	<u>-</u>	<u>181,424</u>